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**Attorneys for Plaintiffs**  
**DITECH FINANCIAL LLC and**  
**FEDERAL NATIONAL**  
**MORTGAGE ASSOCIATION**

**UNITED STATES DISTRICT COURT**  
**DISTRICT OF NEVADA**

DITECH FINANCIAL LLC; FEDERAL  
NATIONAL MORTGAGE  
ASSOCIATION, a government-  
sponsored entity,

Plaintiffs,

v.

PARK SILVERADA CONDOMINIUMS  
OWNERS ASSOCIATION,

Defendant.

CASE NO. 3:17-cv-00210-MMD-VPC

**STIPULATION AND ORDER TO  
RESCIND HOA FORECLOSURE  
AND FOR DISMISSAL WITH  
PREJUDICE**

Plaintiffs, DITECH FINANCIAL LLC, f/k/a GREEN TREE SERVICING LLC  
("DITECH"), and FEDERAL NATIONAL MORTGAGE ASSOCIATION  
("FANNIE MAE" or "FNMA"), by and through their counsel of record, Daniela  
Madrid, Esq., of the law firm Wolfe & Wyman LLP, and Defendant PARK

1 SILVERADA CONDOMINIUMS OWNERS ASSOCIATION (the  
2 “ASSOCIATION”), by and through its counsel of record, Karen Ayarbe, Esq. of the  
3 law firm Kern & Associates, Ltd., collectively referred to herein as the “Parties”  
4 hereby stipulate and agree as follows:

5 WHEREAS, this matter relates to real property located at 2000 Silverada Blvd.,  
6 Unit 723, Reno, Nevada 89512 APN 026-772-27 (the “Property”). The Property is  
7 more specifically described as:

8 Unit 723, Building 7, of MOSAIC CONDOMINIUMS, Tract Map No.  
9 4573, filed in the office of the County Recorder of Washoe County, State  
10 of Nevada, on November 21, 2005 as File No. 3311067, of Official  
Records..

11 EXCEPTING THEREFROM all water rights whether decreed or  
12 permitted appurtenant to the real property described herein.

13 WHEREAS a Deed of Trust was recorded against the Property on May 15,  
14 2007 as Document No. 3532342 in the Official Records of Washoe County, Nevada  
15 (the “Deed of Trust”);

16 WHEREAS FANNIE MAE acquired ownership of the loan secured by the  
17 Deed of Trust in May 2007;

18 WHEREAS an Assignment of Deed of Trust to DITECH was recorded against  
19 the Property on April 24, 2015, as Document Number 4461869 in the Official Records  
20 of Washoe County, Nevada;

21 WHEREAS a Notice of Delinquent Assessment Lien was recorded against the  
22 Property by Fuller Jenkins Clarkson on behalf of the Association on June 4, 2013, as  
23 Document Number 4243775 in the Official Records of Washoe County, Nevada (the  
24 “Notice of Lien”);

25 WHEREAS a Notice of Default and Election to Sell was recorded against the  
26 Property by Fuller Jenkins Clarkson on behalf of the Association on July 16, 2013, as  
27 Document Number 4258258 in the Official Records of Washoe County, Nevada (the  
28 “Notice of Default”);

1 WHEREAS a Notice of Trustee/Foreclosure Sale was recorded against the  
2 Property by The Clarkson Law Group, P.C. on behalf of the Association on May 2,  
3 2014 as Document Number 4351559 in the Official Records of Washoe County,  
4 Nevada (the "Notice of Sale");

5 WHEREAS on July 16, 2014, The Clarkson Law Group, P.C., on behalf of the  
6 Association recorded a Trustee's Deed Upon Sale against the Property as Document  
7 Number 4373954 in the Official Records of Washoe County, Nevada (the "HOA  
8 Foreclosure Deed"), reflecting that the Association acquired the Property by credit bid  
9 at a non-judicial foreclosure sale of the Property on May 29, 2014, for the sum of  
10 \$10,523.92 (the "HOA Sale");

11 WHEREAS, on April 5, 2017, Ditech and FNMA initiated a lawsuit against the  
12 Association in the United States District Court, District of Nevada, Case No. 3:17-cv-  
13 00210-MMD-VPC, seeking, among other things, a determination of the effect of the  
14 HOA Sale on the Deed of Trust (the "LITIGATION");

15 WHEREAS the Parties have entered a settlement agreement in which they have  
16 settled all claims between DITECH and FANNIE MAE and as against the  
17 ASSOCIATION.

18 ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED that the  
19 HOA Sale, including the Notice of Lien, Notice of Default and Notice of Sale  
20 (collectively, the "Foreclosure Notices") and the HOA Foreclosure Deed, shall be  
21 rescinded.

22 IT IS FURTHER STIPULATED AND AGREED that DITECH and/or FNMA  
23 shall record this STIPULATION and ORDER and such Rescission or Rescissions  
24 against the Property in the Official Records of Washoe County, Nevada, in accordance  
25 with the terms of the settlement agreement executed by the parties.

26 IT IS FURTHER STIPULATED AND AGREED that the parties acknowledge  
27 the validity of the Rescission or Rescissions.

28 IT IS FURTHER STIPULATED AND AGREED that the HOA Sale,

1 Foreclosure Notices and HOA Foreclosure Deed are void and of no force or effect.

2 IT IS FURTHER STIPULATED AND AGREED that the Deed of Trust  
3 remains a valid encumbrance against the Property.

4 IT IS FURTHER STIPULATED AND AGREED that the Notice of Lis  
5 Pendens, recorded on April 13, 2017, as instrument no.: 4695396 in the Official  
6 Records of Washoe County, Nevada is hereby released.

7 IT IS FURTHER STIPULATED AND AGREED that this Stipulation and  
8 Order resolves all claims and counterclaims in this case, with prejudice, each party to  
9 bear its own fees and costs.

10 IT IS SO STIPULATED.

11  
12 DATED: June 26, 2018

WOLFE & WYMAN LLP

13  
14 By: /s/Daniel B. Cantor

15 DANIEL B. CANTOR, ESQ.

16 Nevada Bar No. 14180

17 6757 Spencer Street

Las Vegas, Nevada 89119

**Attorneys for Plaintiffs**

**Ditech Financial LLC and**

**Federal National Mortgage Association**

18  
19  
20 DATED: June 26, 2018

KERN & ASSOCIATES LTD

21  
22 By: /s/Karen M. Ayarbe

23 KAREN M. AYARBE, ESQ.

24 Nevada Bar No. 3358

5421 Kietzke Lane, Ste. 200

25 Reno, Nevada 89511

**Attorneys for Defendant**

**Park Silverada Condominiums Owners  
26 Association**  
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**ORDER**

By Stipulation of the parties and good cause appearing therefor,  
IT IS HEREBY ORDERED AND ADJUDGED AS FOLLOWS:

IT IS HEREBY ORDERED that the HOA Sale, including the Notice of Lien, Notice of Default and Notice of Sale (collectively, the "Foreclosure Notices") and the HOA Foreclosure Deed, shall be rescinded.

IT IS FURTHER ORDERED that Plaintiffs may record this Stipulation and Order, and such Rescission or Rescissions against the Property in the Official Records of Washoe County, Nevada, in accordance with the terms of the settlement agreement executed by the parties.

IT IS FURTHER ORDERED, in accordance with the terms of the settlement agreement executed between the parties, that the HOA Sale, Foreclosure Notices and HOA Foreclosure Deed are void and of no force or effect.

IT IS FURTHER ORDERED that the Deed of Trust remains a valid encumbrance against the Property.

IT IS FURTHER ORDERED that this Stipulation and Order resolves all claims and counterclaims in this case, which is hereby DISMISSED with prejudice, each party to bear its own fees and costs.

IT IS FURTHER that the Notice of Lis Pendens, recorded on April 13, 2017, as instrument no.: 4695396 in the Official Records of Washoe County, Nevada is hereby released.

IT IS SO ORDERED

Dated this 27th day of June.



UNITED STATES DISTRICT COURT  
JUDGE

